necessary steps for filling up of these vacancies.

Implementation of Rakhi Committee report on indirect taxation

*34. SHRI HANUMANTHAPPA: Will the Minister of FINANCE be pleased to state:

(a) whether the five member committee headed by Shri Rekhi has submitted its report to Government recently on indirect taxation especially for simplifying and streamlining laws and procedures for the Central Excise & Customs.

(b) if so, what are the salient features of recommendations made by this committee;

(c) whether Government have gone through it and accepted the report in toto; and

(d) whether this report will be implemented from the next financial year, if not what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) Yes, Sir. The committee has since submitted an interim report on 01.01.93 and Vol. I of the Final report on 24.5.93 which deals with simplification and streamlining of Customs & Central Excise laws and procedures. The term of the committee has since been extended till the end of August, 1993 by which time the Committee is expected to submit Vol. II of final report which will contain draft of proposed interprated code of Customs and Central Excise laws.

(b) The report contains in all 142 recommendations. The main recommendation made in the report relate to tariff structure (not the rate of duty), valuation, classification, assessment and clearance, warehousing, exports, duty drawback, Modvat appellate machinery, settlement commission, bonds, refunds, audit etc., For convenience of reference, a few copies of the Interim report and Vol. I of the Final report have been placed in the Parliament House Library.

(c) and (d) The recommendations ma by the Committee are under examinatio

World Bank Loan to Power Finan Corporation

*35. SYED SIBTEY RAZI: Will t Minister of POWER be pleased to stat

(a) whether Powe Finance Corpor tion has been sanctioned a technical sistance loan of 20 millson U.S. D lars by the World Bank;

(b) if so, the details thereof wi back-ground for such a loan;

(c) what are the terms of this lo and the areas of its utilisation;

(d) whether any other loan prior this has been sanctioned to the Pow Finance Corporation by the Wo Bank;

(e) if so, the details thereof with ba ground and the terms of reference the said loan;

(f) whether any amount of the f loan has been spent so far; and

(g) if so, the details of the areas the expenditure and if not, reas therefor?

THE MINISTER OF POWER (SH N. K. P. SALVE): (a) and (b) Yes, A loan Agreement to provide techn Assistance for Private Power Devel ment for an amount of US $20 lions has been signed on 7th J 1993 between the Power Finance C poration and the World Bank. The m objective of this loan is to finance pert services to State Electricity Bo and other Power Utilities to build skills to implement the Government India's Private Power Developr Policy and to negotiate with Pri Investors for investment in and ex tion of power Projects with Pri Sector participation.

(c) The terms of the loan stipu that the loan proceeds, received the World Bank by Power Finance poration would be on lent to the Electricity Boards and other P Utilities. The closing date of the